

Meeting of the BRICS Contact Group on Economic and Trade issues (CGETI) held on 12-14 July 2021, chaired by India

For the year 2021, India is the Chair of the BRICS (Brazil, Russia, India, China & South Africa). Of the various groups of BRICS, the Contact Group on Economic and Trade Issues (CGETI) is responsible for economic and trade matters. The Department of Commerce is the national coordinator for the BRICS CGETI.

Meeting of the CGETI was held from 12-14 July 2021. During the three day meeting, the BRICS Members deliberated on the following proposals circulated by India, for strengthening and increasing the Intra-BRICS cooperation and trade:

- BRICS Cooperation on Multilateral Trading System;
- BRICS Framework for ensuring Consumer Protection in E-Commerce;
- Non-Tariff Measures (NTM) Resolution Mechanism for SPS/TBT Measures;
- Sanitary and Phyto sanitary (SPS) Working Mechanism;
- Cooperation framework for protection of Genetic Resources, Traditional Knowledge and Traditional Cultural Expressions;
- BRICS Framework on Cooperation in Professional Services.

BRICS Members agreed to take forward India's proposals to finalize them before the BRICS Trade Minister's meeting to be held on 3 September 2021, to be chaired by Shri Piyush Goyal, the Commerce and Industry Minister.

To deepen and strengthen the trade and economy, following events proposed by India were also agreed by the BRICS Members:

- A BRICS Trade Fair to showcase and to have buyer and sellers virtual meet from 16-18 August 2021, to be organized by the Department of Commerce;
- A roundtable of BRICS MSMEs on 22 July 2021 to be organized by the Ministry of Micro, Small & Medium Enterprises;
- Two workshops on Services Trade Statistics to be held on 16 July 2021 and 13 August 2021, to be organized by the Reserve Bank of India.

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Warm Regards,

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